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(admitted NY & the District Court of CT)

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July 5, 2023

Honorable Michael E. Wiles
US Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: Highpoint Associates XV, LLC ("Debtor"); case no.:23-10805 (MEW)

Dear Judge Wiles:

We represent the above referenced Debtor who filed a chapter 11 bankruptcy on May 21, 2023.

At the initial case conference on June 28, 2023, the issue of payment to the Co-Op board arose. It was discussed that the monthly co-op payments for the 16 co-ops that the Debtor owned was approximately \$47,000 a month.

You set a deadline of July 6, 2023, for the payment of the stub period in May and the month of June and July which based on the hearing would total \$108,000. However, adding up the July maintenance fees from the occupant ledger furnished by the attorney for the co-op board, the total is \$27,451 for the month of July with an additional assessment of \$4,203.14 for a total of \$31,654.26 for the month of July. Accordingly, full post-petition payment would be approximately \$73,754.43, based on the July numbers. See attached schedule.

My client has indicated to me that it can pay \$30,000 at this point and would need additional time in order to come current on post-petition co-op board payments due to the fact that minimal rents are being collected by it due to the notification of the co-op board that all rents be paid to them.

To date, the co-op board has not been able to provide the amounts that it collected as rent.

Debtor intends to notify all tenants of the bankruptcy and insist that rents be paid to it for deposit in its Debtor in possession account. Further, Debtor will aggressively seek the rent payments that are in arrears.

The Debtor is struggling with cash flow since the tenants are using the situation as an excuse not to make payments.

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It should be noted that the co-op board has not filed any motions to date for payment in this case and the Debtor believes that it has in the past negotiated in good faith to make the co-op board whole; however, negotiations broke down. Further Debtor believes it was overcharged for co-op fees and that the total amount owed needs to be negotiated.

Debtor is seeking more time to make its post-petition payments and respectfully asks your honor to extend the deadline imposed. The Debtor's principal was (and is still) on vacation and his assistant was also out of the office which posed challenges to meet the Court imposed deadline.

Very truly yours,
/H. Bruce Bronson
H. Bruce Bronson

Co-op Unit	maintenance	Assessment
1A	\$ 1,667.85	\$ 250.28
2G	\$ 1,738.12	\$ 260.82
3A	\$ 1,749.21	\$ 262.49
3B	\$ 2,274.34	\$ 341.29
3G	\$ 1,749.21	\$ 262.49
4E	\$ 1,730.72	\$ 259.71
4C	\$ 1,682.64	\$ 252.50
4G	\$ 1,760.30	\$ 264.15
5A	\$ 1,771.40	\$ 265.82
5B	\$ 2,303.93	\$ 345.73
5F	\$ 1,671.55	\$ 242.51
5H	\$ 1,671.55	\$ 250.84
6B	\$ 1,704.83	\$ 347.95
6C	\$ 1,704.83	\$ 255.83
6D	\$ 1,153.81	\$ 173.14
6J	\$ 1,116.83	\$ 167.59
	\$ 27,451.12	\$ 4,203.14

Grand total for
July \$ 31,654.26

Highpoint
Associates Xv, LLC
Case No.:23-10805